

To the Honorable Martin Glenn, Chief Judge, Vito Genna, Clerk of Court,

I am a US-based customer that holds digital assets within the Celsius "Custody Service" account. I was led to believe by the company, and by what it is distinctly outlined in the Terms of Service, that these assets would indeed be within my control and that the title would remain with me at all times. This would allow for the withdrawal of assets at any time.

Aligned with the Chapter 11 Bankruptcy filing and TOS, these assets are to "at all times remain with the [user]" and "Celsius will not transfer, sell, loan or otherwise rehypothecate" digital assets in custody unless "specifically instructed by [users], except as required by valid court order, competent regulatory agency, government agency or applicable law.

The outcome and expected protection to US customers and investors following the outcome of the BlockFi Lending LLC settlement (File No. 3-20758) on February 14, 2022 should also inform lawmakers how to proceed in this case. The Custody Account was created on Celsius in part due to the response necessary to remain compliant with US regulations, which notably took place shortly after the BlockFi Lending LLC settlement.

I hope and expect that the Celsius Custody Service accounts will be prioritized to allow for the full withdrawal of assets off the platform.

I believe that this action should be facilitated during the ongoing case (number: 22-10964 (MG)) and that this decision be executed carefully and promptly.

Best,  
Richard  
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